

ENTERPRISE FUNDS

Enterprise Funds are used by the County to account for the operations of those services to the general public where the intent is to recover costs or generate revenues through user charges. These activities are accounted for in a manner similar to private business enterprise. The County maintains the following Enterprise Funds:

Transit Agency - Operates the County's mass transit rail system, bus system, downtown metromover loop, and special transportation services.

Solid Waste Management - Operates the County's collection service for garbage and trash in the Waste Collection service area. Operates 15 neighborhood trash transfer stations. Also operates a solid waste resource recovery plant, and landfills.

Seaport - Operates and develops the Port of Miami to serve cruise passengers and process cargo.

Aviation Department - Operates and develops the Port Authority Properties including the Miami International Airport, four general aviation airports and one training airport.

Water and Sewer - Operates, develops and maintains the County's potable water supply and wastewater collection and disposal systems.

Public Health Trust - Operates Jackson Memorial Hospital and several other hospitals and health care centers.

Rickenbacker Causeway - Operates the Rickenbacker Causeway, consisting of a five-lane high level bridge, a three-lane bridge and other roadway facilities.

Vizcaya Art Museum - Operates a museum which is a major tourist attraction.

Housing Agency - Used to account for Section 8 housing programs which operate and maintain publicly financed housing that provide a rent subsidy for lower-income families.

MIAMI-DADE COUNTY
ENTERPRISE FUNDS
SUPPLEMENTAL COMBINING BALANCE SHEET
SEPTEMBER 30, 1997
(in thousands)

	Transit Agency	Solid Waste Management	Seaport	Aviation Department
Assets:				
Current Assets:				
Cash and cash equivalents	\$ 314	\$ 18,868	\$ 2,402	\$ 52,197
Investments		30,269	2,094	7,624
Accounts receivable, net	6,758	12,229	5,255	26,488
Due from other funds		2,794		
Due from other governments		379		
Inventories	16,738		232	9,178
Other current assets	1,832	530	369	
Total current assets	25,642	65,069	10,352	95,487
Restricted assets:				
Cash and cash equivalents	56	10,629	16,186	89,099
Investments	90,953	17,054	31,788	122,990
Other restricted assets	24,687	6,993	7,764	14,775
Total restricted assets	115,696	34,676	55,738	226,864
Fixed Assets:				
Property, plant and equipment	1,844,567	470,017	504,516	2,806,808
Less: accumulated depreciation	(504,273)	(215,737)	(92,905)	(719,937)
Property, net	1,340,294	254,280	411,611	2,086,871
Other assets:				
Deferred charges and other assets		9,321	4,775	13,744
Total assets	\$ 1,481,632	\$ 363,346	\$ 482,476	\$ 2,422,966
Liabilities and Fund Equity:				
Current liabilities payable from current assets:				
Accounts payable and accrued expenses	\$ 7,414	\$ 19,780	\$ 1,710	\$ 48,466
Current portion of bonds, loans and notes payable			494	
Current portion of advances payable		430	104	
Estimated claims payable				
Due to other funds	31,662	1,870	231	2,606
Due to other governments		1,705		
Deferred revenues and other current liabilities		353		28,215
Total current liabilities payable from current assets	39,076	24,138	2,539	79,287
Current liabilities payable from restricted assets:				
Accounts payable, accrued expenses and deferred credits	9,068	2,986	11,023	48,509
Current portion of bonds, loans and notes payable		55,610	4,010	45,430
Due to other funds	21,199		11,224	
Estimated claims payable				
Total current liabilities payable from restricted assets	30,267	58,596	26,257	93,939
Long-term liabilities:				
Bonds, loans and notes payable, net		98,839	352,245	1,418,197
Advances payable				
Due to other funds			31,133	
Estimated claims payable				
Liability for closure and postclosure care costs		143,413		
Other long-term liabilities	110,158		26,815	151,615
Total long-term liabilities	110,158	242,252	410,193	1,569,812
Fund equity:				
Contributions	1,392,091	80,313	53,741	390,934
Retained earnings (deficit):				
Reserve for restricted assets				56,356
Unreserved retained earnings (deficit)	(89,960)	(41,953)	(10,254)	232,638
Total fund equity	1,302,131	38,360	43,487	679,928
Total liabilities and fund equity	\$ 1,481,632	\$ 363,346	\$ 482,476	\$ 2,422,966

MIAMI-DADE COUNTY

Water and Sewer	Public Health Trust	Rickenbacker Causeway	Vizcaya Art Museum	Housing Agency Public Housing Division	Total September 30,	
					1997	1996
\$ 13,672	\$ 12,375	\$ 158	\$ 613	\$ 875	\$ 101,474	\$ 128,876
52,433	221,104	259	1,087		314,870	264,819
76,173	107,021		17	388	234,329	217,353
4,229	27,521			785	35,329	31,878
				173	552	1,075
19,201	6,325	10			51,684	53,238
88	856		2		3,677	3,707
165,796	375,202	427	1,719	2,221	741,915	700,946
118,808	33,567	2,777		268	271,390	281,872
662,710	232,793	4,946		6,597	1,169,831	887,115
2,273	5,889				62,381	62,295
783,791	272,249	7,723		6,865	1,503,602	1,231,282
3,233,606	534,858	38,571	8,901	43,617	9,485,461	8,883,483
(651,836)	(245,394)	(13,660)	(250)	(11,871)	(2,455,863)	(2,224,938)
2,581,770	289,464	24,911	8,651	31,746	7,029,598	6,658,545
17,029	5,938	140		317	51,264	50,913
\$ 3,548,386	\$ 942,853	\$ 33,201	\$ 10,370	\$ 41,149	\$ 9,326,379	\$ 8,641,686
\$ 39,679	\$ 111,610	\$ 667	\$ 284	\$ 870	\$ 230,480	\$ 210,143
3,593	6,150			718	10,955	9,426
	2,395				2,929	4,130
	4,900				4,900	5,300
	2,229			3,801	42,399	51,956
					1,705	925
13,945	74,093	2,472	106	538	119,722	108,678
57,217	201,377	3,139	390	5,927	413,090	390,558
71,799	1,754	302			145,441	148,799
17,662		2,635			125,347	82,955
1,166					33,589	14,395
19,989					19,989	18,110
110,616	1,754	2,937			324,366	264,259
1,629,376	205,895	5,990		12,695	3,723,237	3,369,677
	1,457				1,457	7,206
					31,133	45,081
4,776	32,730				37,506	31,495
					143,413	151,089
	22,145				310,733	193,227
1,634,152	262,227	5,990		12,695	4,247,479	3,797,775
905,921	306,377	2,161	7,120	18,091	3,156,749	3,079,826
146,031	132,502	5,670		2,365	342,924	283,697
694,449	38,616	13,304	2,860	2,071	841,771	825,571
1,746,401	477,495	21,135	9,980	22,527	4,341,444	4,189,094
\$ 3,548,386	\$ 942,853	\$ 33,201	\$ 10,370	\$ 41,149	\$ 9,326,379	\$ 8,641,686

MIAMI-DADE COUNTY

ENTERPRISE FUNDS
SUPPLEMENTAL COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS (DEFICIT)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997
(in thousands)

	Transit Agency	Solid Waste Management	Seaport	Aviation Department
Operating revenues:				
Charges for services	\$ 77,980	\$ 170,032	\$ 60,630	\$ 434,299
Operating expenses:				
Personnel costs	149,743	47,305	10,309	142,723
Contractual services	43,550	64,460	13,477	140,709
Material and supplies	6,630	17,898	1,025	47,356
Other	32,153	7,643	9,139	9,372
Operating expenses before depreciation and assumption of closure and postclosure care costs for inactive landfills	232,076	137,306	33,950	340,160
Depreciation	(50,029)	(18,342)	(10,016)	(83,757)
Assumption of closure and postclosure care costs for inactive landfills		(22,102)		
Other				(5,646)
Operating income (loss)	(204,125)	(7,718)	16,664	4,736
Non-operating revenues (expenses):				
Interest income	2,140	4,689	1,901	25,151
Interest expense		(7,365)	(19,982)	(76,949)
Intergovernmental subsidies	32,947	3,473		
Other, net	2,961	390	(2,746)	14,110
Total non-operating revenues (expenses)	38,048	1,187	(20,827)	(37,688)
Income (loss) before operating transfers	(166,077)	(6,531)	(4,163)	(32,952)
Operating transfers in	102,149			
Operating transfers out		(1,336)		
Net income (loss)	(63,928)	(7,867)	(4,163)	(32,952)
Depreciation on assets acquired with contributions	42,796	4,857		
Increase (decrease) in retained earnings	(21,132)	(3,010)	(4,163)	(32,952)
Retained earnings (deficit) at beginning of year, as restated	(68,828)	(38,943)	(6,091)	321,946
Retained earnings (deficit) at end of year	\$ (89,960)	\$ (41,953)	\$ (10,254)	\$ 288,994

MIAMI-DADE COUNTY

Water and Sewer	Public Health Trust	Rickenbacker Causeway	Vizcaya Art Museum	Housing Agency Public Housing Division	Total September 30,	
					1997	1996
\$ 382,605	\$ 616,508	\$ 5,070	\$ 2,495	\$ 3,341	\$ 1,752,960	\$ 1,668,238
106,939	433,689	1,496	1,354	1,425	894,983	870,220
62,046	133,802	1,082	442	751	460,319	438,211
45,607	113,812	150	52	140	232,670	226,618
19,321	66,501	80	154	1,979	146,342	170,260
233,913	747,804	2,808	2,002	4,295	1,734,314	1,705,309
(65,495)	(24,500)	(601)	(5)	(1,058)	(253,803)	(231,419)
					(22,102)	(68,067)
(208)		(44)			(5,898)	
82,989	(155,796)	1,617	488	(2,012)	(263,157)	(336,557)
41,744	22,993	293	59	638	99,608	86,789
(54,861)	(9,145)	(630)		(979)	(169,911)	(150,240)
697				4,076	41,193	46,788
(780)	7,632	107	13	(455)	21,232	29,322
(13,200)	21,480	(230)	72	3,280	(7,878)	12,659
69,789	(134,316)	1,387	560	1,268	(271,035)	(323,898)
	190,751		100		293,000	297,737
(18,319)					(19,655)	(35,796)
51,470	56,435	1,387	660	1,268	2,310	(61,957)
25,464					73,117	72,100
76,934	56,435	1,387	660	1,268	75,427	10,143
763,546	114,683	17,587	2,200	3,168	1,109,268	1,099,125
\$ 840,480	\$ 171,118	\$ 18,974	\$ 2,860	\$ 4,436	\$ 1,184,695	\$ 1,109,268

MIAMI-DADE COUNTY
ENTERPRISE FUNDS
SUPPLEMENTAL COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997
(in thousands)

	Transit Agency	Solid Waste Management	Seaport	Aviation Department
Cash flows from operating activities:				
Cash received from customers and tenants	\$ 80,881	\$ 170,392	\$ 59,757	\$ 447,299
Cash paid to suppliers	(85,935)	(116,048)	(23,934)	(195,845)
Cash paid to employees for services	(141,215)	(47,122)	(10,309)	(142,755)
Net cash provided (used) by operating activities	(146,269)	7,222	25,514	108,699
Cash flows from non-capital financing activities:				
Operating grants received	32,948	3,473		
Advances from county			5,131	
Operating transfers in from other funds	102,149			
Operating transfers out to other funds		(35,336)		
Receipts (Payments) from outside organizations			(2,746)	
Net cash provided by non-capital financing activities	135,097	(31,863)	2,385	
Cash flows from capital and related financing activities:				
Proceeds from issuance of long-term debt		158,921	28,780	130,385
Principal payments - bonds, loans, notes and advances payable		(166,449)	(4,351)	(165,930)
Interest paid		(7,548)	(19,308)	(73,138)
Proceeds from sale of assets		482		
Proceeds received from lease in/lease out	94,553			
Capital advances from other governmental funds				
Capital advances to other governmental funds	8,659			
Proceeds from FEMA/insurance claims				
Purchase of fixed and intangible assets		(8,783)	(754)	(243,435)
Acquisition and construction (including capitalized interest)	(43,334)		(10,567)	
Capital grants received			4,798	
Capital contributed by federal, state and local	39,452			27,765
Passenger facility charges				35,471
Net cash provided (used) by capital and related financing activities	99,330	(23,377)	(1,402)	(288,882)
Cash flows from investing activities:				
Purchase of investments securities	171	(113,929)		(370,390)
Proceeds from sale and maturities of investment securities	(90,953)	118,722	(18,108)	489,600
Interest and dividends on investments	2,628	4,689	1,901	23,390
Loans to other funds				
Short-term loan		2,228		
Net cash provided (used) by investing activities	(88,154)	11,710	(16,207)	142,600
Net increase (decrease) in cash and cash equivalents	4	(36,308)	10,290	(37,583)
Cash and cash equivalents at beginning of year	366	65,805	8,298	178,879
Cash and cash equivalents at end of year	\$ 370	\$ 29,497	\$ 18,588	\$ 141,296

(Continued)

MIAMI-DADE COUNTY

Water and Sewer	Public Health Trust	Rickenbacker Causeway	Vizcaya Art Museum	Housing Agency Public Housing Division	Total	
					September 30,	
					1997	1996
\$ 370,061	\$ 603,770	\$ 5,045	\$ 2,498	\$ 3,232	\$ 1,742,935	\$ 1,664,754
(136,749)	(290,634)	(1,099)	(607)	(3,417)	(854,268)	(847,899)
(95,878)	(424,969)	(1,496)	(1,354)	(560)	(865,658)	(852,505)
137,434	(111,833)	2,450	537	(745)	23,009	(35,650)
952				4,076	41,449	48,933
					5,131	2,652
		2,757	100		105,006	102,646
(18,319)		(2,757)			(56,412)	(1,796)
		107			(2,639)	(2,652)
(17,367)		107	100	4,076	92,535	149,783
489,046					807,132	918,862
(21,253)	(12,075)	(1,445)		(662)	(372,165)	(362,033)
(69,781)	(9,239)	(679)		(1,001)	(180,694)	(159,323)
606					1,088	503
					94,553	
		1,188		(453)	9,394	18,639
	(43,788)	(1,177)			(297,937)	(285,078)
(244,092)				(645)	(298,638)	(342,456)
					4,798	3,413
47,448	217,905				332,570	297,570
					35,471	38,202
201,974	152,803	(2,113)		(2,761)	135,572	131,022
(846,463)	(633,090)	(5,205)	(1,087)	(6,597)	(1,976,590)	(1,553,272)
515,876	566,592	4,767	647		1,587,143	1,182,022
41,629	22,993	293	59	637	98,219	83,381
						(3,087)
					2,228	(1,935)
(288,958)	(43,505)	(145)	(381)	(5,960)	(289,000)	(292,891)
33,083	(2,535)	299	256	(5,390)	(37,884)	(47,736)
99,397	48,477	2,636	357	6,533	410,748	458,484
\$ 132,480	\$ 45,942	\$ 2,935	\$ 613	\$ 1,143	\$ 372,864	\$ 410,748

MIAMI-DADE COUNTY
ENTERPRISE FUNDS
SUPPLEMENTAL COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1997
(Continued)
(in thousands)

	Transit Agency	Solid Waste Management	Seaport	Aviation Department
Reconciliation of operating income (loss) to net cash provided by operating activities:				
Operating income (loss)	\$ (204,125)	\$ (7,718)	\$ 16,664	\$ 4,736
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	50,029	18,342	10,016	83,757
Provision for uncollectible accounts				950
Other - net			(726)	5,646
(Increase) decrease in assets:				
Accounts receivable, net	2,901	1,935	(873)	(3,491)
Inventories	(1,624)	293		
Other current assets	(24)	331		
Deferred charges and other assets			15	4,533
Due from other funds				
Due from other governments		(184)		
Increase (decrease) in liabilities:				
Accounts payable and accrued expenses	(2,082)	2,089	418	7,752
Due to other funds	8,046			1,380
Due to other governments		(189)		
Deferred revenue and other current liabilities	610			(77)
Estimated claims payable				
Liability for closure and postclosure care costs		(7,677)		
Other long-term liabilities				3,513
Net cash provided (used) by operating activities	<u>\$ (146,269)</u>	<u>\$ 7,222</u>	<u>\$ 25,514</u>	<u>\$ 108,699</u>
Non cash investing, capital and financing activities:				
Property, plant and equipment contributions received				

(Concluded)

MIAMI-DADE COUNTY

Water and Sewer	Public Health Trust	Rickenbacker Causeway	Vizcaya Art Museum	Housing Agency Public Housing Division	Total	
					September 30,	
					1997	1996
\$ 82,989	\$ (155,796)	\$ 1,617	\$ 488	\$ (2,012)	\$ (263,157)	\$ (336,557)
65,495	24,500	601	5	1,058	253,803	231,419
4,961					5,911	8,208
748		44	13		5,725	7,766
(12,845)	(6,228)		(7)	(206)	(18,814)	(236)
504	(556)				(1,383)	3,093
9	241				557	(2,049)
				(234)	4,314	(16,036)
(1,229)				(112)	(1,341)	(3,004)
				103	(81)	818
(8,039)	19,567	213	29	(19)	19,928	13,746
	(4,728)			670	5,368	(7,801)
					(189)	20
1,820	8,123	(25)	9	(6)	10,454	(3,027)
3,021	4,469				7,490	(451)
					(7,677)	55,704
	(1,425)			13	2,101	12,737
\$ 137,434	\$ (111,833)	\$ 2,450	\$ 537	\$ (745)	\$ 23,009	\$ (35,650)
					\$ 23,648	\$ 21,236